

# EXHIBIT 5

# EXHIBIT B

**Municipal Employees' Retirement System of Michigan****FIFO or LIFO Loss in Pier 1 Imports, Inc. (PIR)**

Class Period: 12/19/13 - 09/24/15

CUSIP: 36191G107

Retained share price: \$7.3748 (09/25/15 - 10/23/15)

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Cost</u>	<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>	<u>Proceeds</u>
Purchase	3/20/2015	82,700	14.1136	\$1,167,194.06					
Purchase	3/30/2015	82,700	14.1403	\$1,169,402.81					
Purchase	4/14/2015	90,200	13.5416	\$1,221,452.32					
Purchase	4/30/2015	112,000	12.6088	\$1,412,185.60	Retained		(367,600)	7.3748	(\$2,710,962.48)
		367,600		\$4,970,234.79			(367,600)		(\$2,710,962.48)
<b>Total FIFO or LIFO Loss</b>									<b>(\$2,259,272.31)</b>